

## MAY REORGANIZE ORIENT

### English Syndicate Now Inspecting Stilwell's Road.

Officers of the United States and Mexico Trust Company confirmed yesterday the report from Kansas City that an inspection now being made of the lines of the Kansas City, Mexico & Orient Railway by representatives of an English syndicate interested in the railroad is expected to result in a decision to end the recent receivership and complete the construction of the road.

Cecil Braithwaite, of Foster & Braithwaite, a London brokerage house, declared in Kansas City before starting on the trip of inspection that the railroad company would probably be reorganized and out of the hands of the receivers before Christmas. He was confident, he said, that the \$15,000,000 necessary to complete the system would be raised. Mr. Braithwaite was accompanied on his tour of inspection by his son, Geoffrey, Philip D. Tuckett and Frederick Hurdle, London capitalists, and E. Quincey Smith, president of the United States and Mexico Trust Company.

The plans of the English syndicate, according to Mr. Braithwaite, include the construction of a line from Wichita, Kan., the present northern terminus of the Orient, to Kansas City, and the building of the Kansas City Outer Belt terminals. No further work will be attempted on the Mexican end of the road, which extends to Topolobampo, a distance of three hundred miles, until peace is assured there. When the extensions in the United States are completed the road will have a line 1,350 miles long to Chihuahua. At present 950 miles of the road between Chihuahua and Kansas City are complete.

Arthur E. Stilwell, organizer of the Orient and its former president, will not head the reorganized company. Mr. Braithwaite is quoted as asserting.

### BANKERS GUILTY OF FRAUD

#### Federal Jury Convicts Five on Charge of Conspiracy.

Memphis, Oct. 23.—Five bankers, well known in Memphis, Kansas City, Oklahoma City and other cities, were found guilty of conspiracy to defraud to-day by a federal jury. W. C. White, former director of the All Night and Day Bank of Memphis, and the Union Trust Company of Homewood, was acquitted.

Those convicted are E. L. Hendrey, ex-president of the Memphis All Night and Day Bank; H. C. Wynne, ex-president of the Little Rock All Night and Day Bank; Abner Davis, ex-president of the All Night and Day Bank of Oklahoma City; C. A. Bonds, ex-president of the Kansas City All Night and Day Bank, and J. H. Brooks, ex-director of the Memphis Bank and head of a local lumber company.

### APPROVE ELECTRIFICATION

#### New Haven Shareholders Re-elect Board-Mellen on Shipping

(By Telegraph to the Tribune.)

New Haven, Oct. 23.—At the annual meeting of the New York, New Haven & Hartford about one hundred stockholders were present. Of the twenty-seven directors only six were absent: William Rockefeller, Edwin Milner, James McCrea, Lewis Cass Ledyard, G. F. Baker, and T. N. Vail. J. P. Morgan, as usual, was present.

A resolution was adopted, approving an agreement dated July, 1912, between the Boston & Providence, Old Colony and the New York, New Haven & Hartford railroads, looking to the electrification and four-tracking of the Boston & Providence Railroad. Directors were re-elected.

President Mellen said of negotiations for disposition of the steamship properties:

In regard to this there has been a vast amount of misinformation. We do not consider segregation of water from the New England Navigation Company and amalgamation with the Lantham Canal act, which requires railroads to part with interests in steamships. What we were trying to do was to segregate our own steamship lines from the immense number of undertakings under the head of the New England Navigation Company. There are in the treasury of the New England Navigation Company securities valued at over \$6,000,000. We feel that it would be necessary to retain it, as it would be necessary for operation of the steamships to be separated from the other undertakings.

### SUBURBAN TRANSACTIONS.

George A. Morrison, president of the Greenpoint National Bank, purchased six acres fronting Great South Bay, at Sayville, Long Island, and will erect a hotel and about ten bungalows on the property. The tract belonged to Mrs. Leander T. Powell. The purchase price is said to have been about \$40,000.

Pease & Elliman rented for Clarence C. Merritt his house in Pelham Manor Road, Pelham Manor, N. Y., to Edward H. Conway, and for Mrs. Julia B. Freeman her country place, at Bell Haven, Greenwich, Conn., to Mrs. Jessica G. Finch.

### BROOKLYN SALES.

John N. Kelley Son sold for F. E. Haught the four story dwelling house, No. 123 Monroe Place, lot 23x100 feet, to Percy S. Mallett for occupancy.

The Miller-Stan Company has resold for a client No. 322 McDonough street, a three story and basement brownstone dwelling house, on lot 20x100 feet, to a Mr. Moss.

Everett Kuhn has sold for Edith A. Cook No. 362 McDonough street, a three story and basement dwelling house, on lot 15x100 feet; also sold for O. Applegate, No. 112 Chauncey street, a two story and basement dwelling house, on lot 15x100 feet.

### OYSTER BAY ESTATE IN TRADE.

The dwelling house, No. 308 West 7th street, recently reported sold by W. J. Phillips Company, was taken in part payment of a claim of \$10,000 by the Butler estate. The Long Island estate has a frontage of 487 feet on Flora-ence avenue, 514 feet on Seawanhaka Place, 239 feet on Melbourne street, and also a large frontage on the water front facing the ocean. The property contains a large house, garage and other buildings. The entire transaction involved about \$100,000.

### REALTY NOTES.

A. G. Nelson and Richard L. Lee, formerly with George B. Corsa, have incorporated under the firm name of Nelson & Lee and have opened offices in the Marbridge Building, No. 47 West 34th street, to conduct a general real estate business. Edwin N. Rowley, president of the First National Bank of Northport, Long Island, is associated with them.

Koppel Brothers have moved their offices from No. 142 Madison Avenue to No. 505 Fifth Avenue, near 42d street.

H. L. Moxley & Co., specialists in business properties, in order to further the interests of their rapidly increasing business, have found it necessary to open a branch office in the midtown section in the Marbridge Building at No. 47 West 34th street, from which point they will be able to conduct more advantageously the business of their clients in that immediate territory. The firm will, of course, continue its main office at No. 220 Broadway.

## In the Real Estate Market

### APARTMENT HOUSE IN \$1,250,000 TRADE

Block Front in Riverside Drive Given in Part Payment for the Ten Story Laureate Hall.

### BUYER TO IMPROVE BUILDING IN SEVENTH AVENUE

The ten story apartment house known as Laureate Hall, at the northeast corner of Amsterdam avenue and 119th Street, and the block front in Riverside Drive, between 141st and 142d streets, consisting of about twenty-two lots, figured in an exchange yesterday in which \$1,250,000 was involved.

Through David Stewart, the Carnegie Construction Company sold Laureate Hall to the Hoguet estate. It is a newly constructed structure, occupying a frontage of 120 feet in 119th street and \$1,600 per foot on an average, in addition to a 20-foot strip which extends along the northerly end of the plot, and left vacant to serve as a light and air court for the apartment house. The site overlooks the grounds of Columbia University. The interior arrangement provides suites of two and three rooms, with kitchenette, and four rooms, with kitchen. At one time the property was owned by Mary G. Pinckney, who purchased it through Bissell & Bing in April, 1911.

The Hoguet estate block front which was given in part payment has a frontage of 288 feet in 119th street, 262 feet in 142d street and 206 feet on Riverside Drive. This was originally the site of the Hoguet homestead and the last of the many large parcels owned by them along the drive. The greater part of the block between 140th and 141st streets was sold by the estate last year. A large twelve story apartment house is now in the course of construction at the south corner of Riverside Drive and 141st street. The Carnegie Construction Company has held Laureate Hall at a value of \$750,000, while the property given in exchange has been estimated at \$500,000.

William A. Darling & Co. sold for Gustave Schuck to Dr. Charles A. Clinton the five story apartment house at No. 386 to 390 West 17th street, on a plot 25x94.11 feet, adjoining the southwest corner of Andubon avenue. In exchange Dr. Clinton gives the five story stately home at 18 West 13th street, on a lot 25x93.11 feet, near Fifth Avenue; also the two three story houses, with stores, at Nos. 235 and 233 Jerome avenue, each on lot 18x80 feet.

The newly organized Middleton Realty Company, which is composed of George Alexander Taylor, George V. McNally and William T. Hunter, has purchased the plot, 100x100 feet, at the southeast corner of St. Nicholas avenue and 18th street, and will immediately improve it with a six story elevator apartment house from plans by Goldwin, Starrett & Van Vleck, who estimate it will cost about \$30,000. The plans will provide a structure a little better than others of this type and will be equipped with an improved form of fire escapes. There will be thirty large rooms to each floor, divided into suites of four, five and six rooms.

Aaron Coleman has bought from Margaret Brennan the five story building No. 22 Seven Avenue, on a lot 25x160 feet, adjoining the northeast corner of 3d street. Mr. Coleman plans to extensively alter the building for restaurant and cafe purposes, and has negotiations pending for leasing it for a long term of years to one tenant. Stephen S. Johnson was the broker in the transaction.

Other sales reported yesterday follow:

72D STREET—Pease & Elliman have sold for Edwin Dick of Dick Bros., the five story American basement dwelling, No. 121 East 72d Street, to E. R. Stebbins, who will occupy the house.

65TH STREET—Adolph Behn sold the plot, 81x100 feet, north side of 6th street, to the American Mortgage Co. for \$25,000.

AMSTERDAM AVE.—A plot, 120x100 feet, east of Broadway, to John Elba Beatty Company, which will erect a motion picture theatre, which has been leased to the Revue Amusement Company (W. Ives, president), from the Plaza Hotel, 110th Street and Central Park, 42x111x100 feet, improved with a structure five stories high on the parkway and six stories on Sterling Place.

Samuel H. Martin leased the dwelling house, No. 21 West 60th street to Julia Deute for a term of three years.

\$200,000 SITE REPORTED SOLD.

It was reported in real estate circles yesterday that the property at No. 12 East 48th street, a six story structure, had been sold by J. N. Phelps Stokes. The property comprised a lot 25x100 feet, which was purchased by Mr. Stokes in February, 1911, and improved from plans by S. E. Edson. Gage with the present structure, including stores and apartments above. It was held at \$300,000, and is said to have been sold at a figure close to that amount.

IN THE AUCTION MARKET.

The following transactions were recorded yesterday at the Real Estate Exchange salesroom, Nos. 14 and 15 Vesey street:

By Bryan L. Kennedy.

VALLES AVE.—s. e. 250 ft. n of 25th st.; 160x160; vacant; bid, \$10 in \$24,500.

NEWTON AVE.—w. s. 214 ft. s of Faraday ave.; 250x100; vacant; sold at private bid, \$100.

130TH ST.—122 West, s. s. 225 ft. w. of Lenox ave.; 20x100; 2 s. t. dwg.; sold to the plaintiff for \$10,700.

15TH ST.—The Patten & Van Sant Realty Company sold No. 116 East 97th street and No. 118, adjoining, for \$10,000 to Dr. J. D. Lovell, 118th Street and 14th Avenue, 120x100 feet; William Colliton, the Chinese interpreter of the Supreme Court. John J. Mahoney made a loan of \$21,000 for five years at 4% per cent on each house.

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SEXTON AVE.—240, w. s. 225 ft. s of Randall ave.; 25x100; Throg's Neck; sold to J. A. Briggs for \$2,700.

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